

ACADEMY OF LEARNING COMPANY

(A Saudi Joint Stock Company)

**INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS (UN-AUDITED) AND
INDEPENDENT AUDITOR'S REVIEW REPORT FOR
THE SIX-MONTH PERIOD ENDED DECEMBER 31, 2025**

ACADEMY OF LEARNING COMPANY
(A Saudi Joint Stock Company)

**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED DECEMBER 31, 2025
AND INDEPENDENT AUDITOR'S REVIEW REPORT**

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INDEPENDENT AUDITOR'S REVIEW REPORT ON INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

To the Shareholders of
Academy of Learning Company
(A Saudi Joint Stock Company)

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Academy of Learning Company "Saudi Joint Stock Company" ("the Company") and its subsidiaries (together referred to as "the Group") as of December 31, 2025, and the interim condensed consolidated statement of comprehensive income, the interim condensed consolidated statement of changes in equity and the interim condensed consolidated statement of cash flows for the six-month period then ended and other explanatory notes. The management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard 34 - "Interim Financial Reporting" (IAS 34) that is endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", that is endorsed in the Kingdom of Saudi Arabia. A review of the interim condensed consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements are not prepared in all material respects, in accordance with IAS 34 that is endorsed in the Kingdom of Saudi Arabia.

For Dr. Mohammed Al-Amri & Co.

Ahmed Al Jumah
Certified Public Accountant
Registration No.621



Dammam, on 27 Sha'ban 1447 (H)
Corresponding to: 15 February 2026 (G)

ACADEMY OF LEARNING COMPANY
(A Saudi Joint Stock Company)

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025 (UN-AUDITED)**

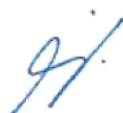
(All amounts Expressed in Saudi Riyals “ﷲ” unless otherwise stated)

	<u>Notes</u>	<u>December 31, 2025 (Un-audited)</u>	<u>June 30, 2025 (Audited)</u>
ASSETS			
Non-current assets			
Property and equipment	5	76,135,441	78,201,483
Intangible assets		2,567,246	2,669,328
Right-of-use assets	6	71,106,937	74,624,728
Total non-current assets		<u>149,809,624</u>	<u>155,495,539</u>
Current assets			
Prepaid expenses and other receivable balances		8,431,811	4,533,642
Inventories		2,150,112	4,266,188
Students’ receivables	8	117,859,278	118,437,828
Investments at fair value through profit or loss	7	17,842,814	20,516,135
Cash and cash equivalents		36,451,951	6,281,810
Total current assets		<u>182,735,966</u>	<u>154,035,603</u>
TOTAL ASSETS		<u>332,545,590</u>	<u>309,531,142</u>
EQUITY AND LIABILITIES			
Equity			
Share capital	9	90,000,000	90,000,000
Retained earnings		68,421,269	54,303,947
Total equity		<u>158,421,269</u>	<u>144,303,947</u>
Liabilities			
Non-current liabilities			
Employees’ defined benefit obligations		9,770,155	8,298,652
Lease liabilities	6	69,099,652	71,782,688
Murabaha loans-non-current portion	12	47,402,789	45,366,213
Total non-current liabilities		<u>126,272,596</u>	<u>125,447,553</u>
Current liabilities			
Trade payables		7,847,193	5,309,799
Accrued expenses and other payable balances	11	13,335,392	11,862,020
Lease liabilities	6	6,864,613	6,289,095
Murabaha loans-current portion	12	14,631,407	11,882,633
Provision for zakat	13	5,173,120	4,436,095
Total current liabilities		<u>47,851,725</u>	<u>39,779,642</u>
Total liabilities		<u>174,124,321</u>	<u>165,227,195</u>
TOTAL EQUITY AND LIABILITIES		<u>332,545,590</u>	<u>309,531,142</u>

The accompanying notes from 1 to 19 form an integral part of these interim condensed consolidated financial statements



Finance Manager



CEO



Chairman

ACADEMY OF LEARNING COMPANY
(A Saudi Joint Stock Company)

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIOD ENDED DECEMBER 31, 2025 (UN-AUDITED)**
(All amounts expressed in Saudi Riyals “ﷲ” unless otherwise stated)

	<u>Notes</u>	For the six-month period ended	
		December 31, 2025	December 31, 2024
		(Un-audited)	(Un-audited)
Revenues, net		95,920,985	75,561,366
Cost of revenues		(46,814,169)	(40,132,653)
Gross profit		49,106,816	35,428,713
General and administrative expenses		(13,602,468)	(8,555,723)
Selling and marketing expenses		(9,063,419)	(11,971,030)
Operating profit		26,440,929	14,901,960
Finance expenses		(5,565,003)	(3,656,691)
Expected credit losses		(6,251,713)	(527,594)
Other income		4,035,137	2,342,040
(losses) / gains from revaluation of investments at fair value through profit or loss		(2,630,276)	53,207
Net profit before zakat		16,029,074	13,112,922
Provision for zakat	13	(1,786,919)	(1,055,773)
Net profit for the period		14,242,155	12,057,149
Other comprehensive loss		(124,833)	(747,199)
Total comprehensive income		14,117,322	11,309,950
Basic and diluted earnings per share	15	0.16	0.13

The accompanying notes from 1 to 19 form an integral part of these interim condensed consolidated financial statements.

Finance Manager

CEO

Chairman

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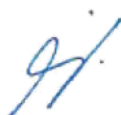
**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX-MONTH PERIOD ENDED DECEMBER 31, 2025 (UN-AUDITED)**
(All amounts expressed in Saudi Riyals “ﷲ” unless otherwise stated)

	Share capital	Retained earnings	Total equity
Balance at July 01, 2025 (audited)	90,000,000	54,303,947	144,303,947
Net profit for the period	-	14,242,155	14,242,155
Other comprehensive loss	-	(124,833)	(124,833)
Total comprehensive income	-	14,117,322	14,117,322
Balance at December 31, 2025 (un-audited)	90,000,000	68,421,269	158,421,269
Balance at July 01, 2024 (un-audited)	90,000,000	21,767,697	111,767,697
Net profit for the period	-	12,057,149	12,057,149
Other comprehensive loss	-	(747,199)	(747,199)
Total comprehensive income	-	11,309,950	11,309,950
Balance at December 31, 2024 (un-audited)	90,000,000	33,077,647	123,077,647

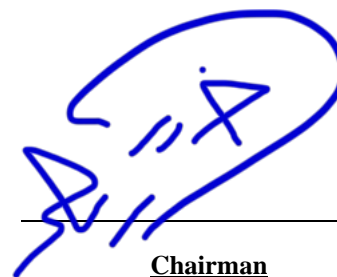
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Finance Manager



CEO



Chairman

ACADEMY OF LEARNING COMPANY
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INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED DECEMBER 31, 2025 (UN-AUDITED)
(All amounts expressed in Saudi Riyals “ﷲ” unless otherwise stated)

	For the period of six-month ended	
	December 31, 2025	December 31, 2024
	(Un-audited)	(Un-audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit before zakat	16,029,074	13,112,922
<i>Adjustments:</i>		
Depreciation of property and equipment and intangible assets	6,913,512	4,988,679
Depreciation of right-of-use assets	4,758,699	5,000,694
Finance expenses	5,565,003	3,656,691
Gain from Islamic Murabaha deposits	(50,186)	-
Expected credit losses	6,251,713	527,594
Losses / (gains) from revaluation of investments	2,630,276	(53,207)
Addition to employees' defined benefit obligations	1,595,453	867,725
	43,693,544	28,101,098
<i>Changes in operation assets and liabilities:</i>		
Inventories	2,116,076	105,156
Prepaid expenses and other receivable balances	(3,847,983)	(9,066,489)
Students' receivables	(5,673,163)	(5,574,073)
Trade payables	2,537,394	4,232,971
Accrued expenses and other payable balances	1,473,372	(1,261,544)
	40,299,240	16,537,119
Employees defined benefit obligations paid	(248,783)	(172,209)
Zakat paid	(1,049,894)	-
Net cash generated from operating activities	39,000,563	16,364,910
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to property and equipment	(4,745,388)	(25,249,469)
Repayment of investments	-	(25,000,000)
Proceed from investments	43,045	-
Net cash used in investing activities	(4,702,343)	(50,249,469)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceed from loans	11,000,000	43,985,000
Repayment from loans	(8,677,626)	(1,878,699)
Repayment of lease liabilities	(6,450,453)	(6,593,125)
Net cash (used in) / generated from financing activities	(4,128,079)	35,513,176
Net change in cash and cash equivalent	30,170,141	1,628,617
Cash and cash equivalent at beginning of period	6,281,810	6,185,173
Cash and cash equivalent at end of period	36,451,951	7,813,790


The accompanying notes from 1 to 19 form an integral part of these interim condensed consolidated financial statements.



Finance Manager



CEO



Chairman

ACADEMY OF LEARNING COMPANY

(A Saudi Joint Stock Company)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIX-MONTH PERIOD ENDED DECEMBER 31, 2025 (UN-AUDITED)

(All amounts expressed in Saudi Riyals “ﷲ” unless otherwise stated)

1. ORGANIZATION AND ACTIVITIES

Academy of Learning Company (the “Company”) is a Saudi Joint Stock Company, registered in Dammam, Kingdom of Saudi Arabia, and operating under the commercial registration issued in Dammam under No. 2050047188 dated Dhul Qi’dah 15, 1425 H (corresponding to December 27, 2004 G) with the unified number 7018064555 and its main Head office is located in Dammam. The main activities are represented in wholesale of computers and its accessories, including (selling of printers and its inks), integrated administrative services activities for offices and higher institutes for electronic training.

These interim condensed consolidated financial statements include the operations and results of the following branches, whose activities is represented in training institutes under licenses from the Technical and Vocational Training Corporation:

<u>Branch</u>	<u>Unified Number</u>	<u>CR NO</u>	<u>Date of CR</u>	<u>City</u>
Canadian Language Center	7014044437	2050055639	23/06/1428	Dammam
Higher Academy of Learning institute for training	7012503897	2051040924	09/10/1430	Al-Khobar
Higher Academy of Learning institute for training	7014272434	2055013985	23/09/1432	Al-Jubail
Higher Academy of Learning institute for training	7012148073	2050097822	03/04/1435	Dammam
Canadian Languages Center	7006566066	2050097826	03/04/1435	Dammam
Higher Academy of Learning institute for training	7006463629	2252058424	13/09/1435	Al-Mobarraz
Higher Academy of Learning institute for training	7014013556	2053032147	18/02/1436	Al Qatif
Higher Academy of Learning institute for training	7016704517	1010623225	25/05/1441	Riyadh

On June 29, 2021, the Extraordinary General Assembly of the Company approved the registration of the Company's shares for the purpose of direct listing on the Parallel Market "Nomu" and to take the necessary procedures. The Company had been listed on the Parallel Market "Nomu" on July 18, 2022.

The Board of Directors decided on June 27, 2024, to approve the Company’s transfer from the parallel market (Nomu) to the main market (Tadawul). This transfer is subject to the market’s approval and is conditional on fulfilling all requirements imposed by the market.

The Extraordinary General Assembly, at its meeting held on June 25, 2024, approved amending the company's financial year to end on June 30 instead of December 31. Therefore, the Company prepared audited consolidated financial statements for a period of 18-month starting from January 1, 2024, to June 30, 2025 (the latest financial statements issued).

2. THE ORGANIZATIONAL STRUCTURE OF THE GROUP

The interim condensed consolidated financial statements as of December 31, 2025 include the financial statements of the Company and its subsidiaries mentioned below (together referred to as “the Group”):

<u>Name of consolidated subsidiary</u>	<u>Main activity</u>	<u>Effective percentage of ownership</u>
Academy of Learning for Investment Co (*)	Real estate investment	100%
National schools of learning (**)	Education	100%

(*) On 24 Jumada Al-Awwal 1444-H, corresponding to December 18, 2022, the Company established the Learning Academy Investment Company, a single-shareholder limited liability Company with Commercial Registration No. 2050165590 and Unified No. 7032289568, headquartered in Dammam, with a capital of ﷲ 100,000, wholly owned by the Academy of Learning Company. The Company's activities include buying and selling real estate, managing and leasing real estate, real estate development, real estate brokerage, and real estate marketing. The company's first fiscal year, according to the articles of incorporation, was to begin on December 15, 2022, and end on December 31, 2023. The company has not paid the Company's capital as recorded in the Commercial Registration as of the date of the financial statements. In addition, the subsidiary has not engaged in any commercial activity as of the date of the financial statements.

ACADEMY OF LEARNING COMPANY

(A Saudi Joint Stock Company)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIX-MONTH PERIOD ENDED DECEMBER 31, 2025 (UN-AUDITED)

(All amounts expressed in Saudi Riyals “ﷲ” unless otherwise stated)

2. THE ORGANIZATIONAL STRUCTURE OF THE GROUP (CONTINUED)

(**) On the fourth of Safar 1446 AH, corresponding to August 8, 2024, the Company established the National schools of learning Company, a single-shareholder limited liability Company with commercial registration number 2050193548 and unified number 7041285607, headquartered in Dammam, with a capital of ﷲ 10 million, wholly owned by the Academy of Learning Company. The Company's activity is education at its various stages and sports club activities, entertainment, and recreation. The first fiscal year of the Company, according to the articles of incorporation, is to begin from August 8, 2024 until June 30, 2025. The Company has not paid the Company's capital as recorded in the commercial registration until the date of the financial statements. In addition, the subsidiary Company has not engaged in any commercial activity until the date of the financial statements.

3. BASIS OF PREPARATION

These interim condensed consolidated financial statements of the Group have been prepared in accordance with the requirements of International Accounting Standard 34 - “Interim Financial Reporting” (IAS 34) as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncement as endorsed by the Saudi Organization for Chartered and Professional Accountants (“SOCPA”) and should be read in conjunction with the Group’s latest annual consolidated financial statements issued for the period ended June 30, 2025 (“latest annual consolidated financial statements”). These interim condensed consolidated financial statements do not include all the information required for a complete set of consolidated financial statements.

The interim condensed consolidated financial statements have been prepared in accordance with International Accounting Standard (IAS 34), Interim Financial Reporting. In determining appropriate comparative information, management took into account that prior annual financial statements cover a longer financial period than twelve months, which affects the comparability of information from the beginning of the year.

Accordingly, the statements of profit or loss and other comprehensive income, changes in equity, and cash flows for the six-month period ended December 31, 2025 (July 1, 2025 to December 31, 2025) are presented with comparative information for the corresponding period ended December 31, 2024 (July 1, 2024 to December 31, 2024), as it is considered the most comparable and available period.

In addition, to enhance users' understanding of the Group's financial performance, supplementary information is presented, including statements of profit or loss and other comprehensive income for the six-month period ended December 31, 2025, compared with information for the period from the beginning of the previous financial year, January 1, 2024, to December 31, 2024. This supplementary information is presented for illustrative purposes only and does not form part of the underlying comparative information “Appendix (1)”. Management believes that this presentation provides relevant and meaningful comparative information and is consistent with the requirements and objectives of International Accounting Standard (IAS 34).

4. MATERIAL ACCOUNTING POLICIES

The Group has applied the same accounting policies and methods of calculation in its interim condensed consolidated financial statements as in its latest annual consolidated financial statements, except for the following amendments which apply for the first time after 31 December 2025. However, not all of them are expected to impact the Group as they are either not relevant to the Group’s activities or they require accounting that is consistent with the Group’s current accounting policies.

4.1 Standards and amendments issued.

No new standards were issued during the period, but there are a number of standards and interpretations issued by the International Accounting Standards Board (IASB) that apply to periods commencing after June 30, 2026 (the date of the Group's next annual financial statements) that the Group has decided not to adopt early. The Group does not believe that these standards and interpretations will have a material impact on the financial statements once adopted.

ACADEMY OF LEARNING COMPANY
(A Saudi Joint Stock Company)

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED DECEMBER 31, 2025 (UN-AUDITED)**
(All amounts expressed in Saudi Riyals “ﷲ” unless otherwise stated)

5. PROPERTY AND EQUIPMENT

The following is a movement in property and equipment balances:

	December 31, 2025 (un-audited)	June 30, 2025 (audited)
Net book value at the beginning of period	78,201,483	52,999,202
Additions during period	4,745,388	41,551,726
Transfer from projects in progress	(210,000)	(1,343,275)
Depreciation during period	(6,601,430)	(15,006,170)
Net book value at the end of period	76,135,441	78,201,483

6. LEASES

Right -of- use assets

The following is a reconciliation of changes in right-of-use assets:

	December 31, 2025 (un-audited)	June 30, 2025 (audited)
Net book value at the beginning of period	74,624,728	40,890,505
Additions during period	1,240,908	45,868,905
Depreciation during period	(4,758,699)	(12,800,816)
Adjustments	-	666,134
Net book value at the end of period	71,106,937	74,624,728

Lease liabilities

The following is adjustment for changes in lease liabilities:

	December 31, 2025 (un-audited)	June 30, 2025 (audited)
Balance at the beginning of period	78,071,783	39,159,813
Additions during period	1,240,908	45,868,905
Paid during period	(6,450,453)	(15,992,531)
Interest expense during period	3,102,027	8,063,409
Adjustments	-	972,187
Balance at the end of period	75,964,265	78,071,783

The following is the classification of lease liabilities between current and non-current liabilities:

	December 31, 2025 (un-audited)	June 30, 2025 (audited)
Lease liabilities non-current portion	69,099,652	71,782,688
Lease liabilities current portion	6,864,613	6,289,095
	75,964,265	78,071,783

ACADEMY OF LEARNING COMPANY
(A Saudi Joint Stock Company)

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED DECEMBER 31, 2025 (UN-AUDITED)**
(All amounts expressed in Saudi Riyals “ﷲ” unless otherwise stated)

7. INVESTMENTS AT FAIR VALUR THROUGH PROFIT OR LOSS

The Group's management invested in a voluntary managed portfolio (an "Investment Portfolio") managed by an Investment Manager. The Group's management chose to measure and classify its investments as investments at fair value through profit or loss. As of December 31, 2025, the value of these investments amounted ﷲ17,842,814, including cash in the investment portfolio of ﷲ 6,204,345.

8. STUDENTS' RECEIVABLES

	December 31, 2025 (un-audited)	June 30, 2025 (audited)
Students' receivables	135,797,630	130,124,467
Provision for expected credit losses	(17,938,352)	(11,686,639)
	117,859,278	118,437,828

Movement in provision for expected credit losses:

	December 31, 2025 (un-audited)	June 30, 2025 (audited)
Balance at the beginning of period	11,686,639	3,553,798
Provided during the period	6,251,713	8,132,841
Balance at the end of period	17,938,352	11,686,639

9. SHARE CAPITAL

The Company's capital amounted to ﷲ 90,000,000 divided into 90,000,000 shares with a nominal value of ﷲ 1 (as of June 30, 2025: ﷲ 90,000,000 divided into 90,000,000 shares with a value of ﷲ 1 per share), and the capital is distributed among the shareholders in varying proportions.

The Extraordinary General Assembly, in its meeting held on June 25, 2024, approved the Board of Directors' recommendation to increase the Company's capital by distributing bonus shares to the shareholders through the capitalization of ﷲ 30 million from retained earnings, bringing the total capital to ﷲ 90 million instead of ﷲ 60 million. The number of shares before the increase was 60 million and will become 90 million after the increase.

10. STATUTORY RESERVE

The Extraordinary General Assembly, in its meeting held on June 25, 2024, approved the transfer of the entire balance of the Company's statutory reserve, amounting to ﷲ 6,630,971 as per the financial statements for the year ended December 31, 2023, to the retained earnings.

11. ACCRUED EXPENSES AND OTHER PAYABLE BALANCES

As of December 31, 2025, the outstanding balances of accrued expenses and other credit balances amounted to ﷲ 13,335,392, of which ﷲ 3.4 million represented the balance of contractual liabilities.

12. LOANS

The Company obtained Sharia-compliant credit facilities from three local banks, totaling approximately ﷲ 60 million, for a term of 4 to 5 years, to finance future expansions. The Company provided a joint guarantee and performance bond from the Chairman of the Board, along with promissory notes as collateral for the loans. The loan agreements are subject to a profit margin applied by the bank, consisting of SAIBOR plus a fixed profit margin.

ACADEMY OF LEARNING COMPANY
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**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED DECEMBER 31, 2025 (UN-AUDITED)**
(All amounts expressed in Saudi Riyals “ﷲ” unless otherwise stated)

13. PROVISION FOR ZAKAT

a) Movement of zakat provision

	December 31, 2025 (un-audited)	June 30, 2025 (audited)
Balance at the beginning of period	4,436,095	1,704,882
Paid during period	(1,049,894)	(1,709,882)
Provision during period	1,786,919	4,441,095
Balance at the end of period	5,173,120	4,436,095

b) Status of Zakat assessment

The company submitted zakat returns for previous years up to the period ending on June 30, 2025.

The Zakat, Tax and Customs Authority reviewed the company's zakat returns and finalized the assessment and payment for the years up to 2020. The company also received the final assessment for 2023 and paid zakat differences amounting to ﷲ 9,7 thousand

14. TRANSACTIONS WITH RELATED PARTIES

The following is a statement of the remunerations of the key management personnel:

	For the six-month period ended	
	December 31, 2025 (un-audited)	December 31, 2024 (un-audited)
Salaries and allowances	1,709,083	1,300,146
End of service benefits	110,370	86,875
	1,819,453	1,387,021

15. EARNING PER SHARE

Basic earnings per share are calculated based on the weighted average number of ordinary shares outstanding during the financial period, and diluted earnings per share are calculated by adjusting basic earnings per share to the weighted average number of additional ordinary shares that would have been due on the assumption that all potential diluted ordinary shares would have been converted into ordinary shares.

	For the six-month period ended	
	December 31, 2025 (un-audited)	December 31, 2024 (un-audited)
Net profit for the period	14,242,155	12,057,149
The weighted average number of ordinary shares used as a denominator in calculating basic and diluted earnings per share	90,000,000	90,000,000
Basic and diluted earnings per share related to net profit for the period	0.16	0.13

ACADEMY OF LEARNING COMPANY

(A Saudi Joint Stock Company)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIX-MONTH PERIOD ENDED DECEMBER 31, 2025 (UN-AUDITED)

(All amounts expressed in Saudi Riyals “ﷲ” unless otherwise stated)

16. SEGMENTAL REPORTINGS

The parent Company provides educational services and has one sector, which is the educational activity. The parent Company operates only in the Kingdom of Saudi Arabia and has no geographical segment. The subsidiaries do not carry out any activity since its incorporation until the date of the financial statements.

17. SUBSEQUENT EVENTS

- The Extraordinary General Assembly, which was held on January 1, 2026, made several decisions, the most important of which are the following:
 - Approval of the Board of Directors' recommendation to distribute cash dividends to shareholders for the fiscal year ending June 30, 2025, in a total amount of ﷲ 9,000,000, at a rate of ﷲ (0.1) per share.
 - Approval of the Board of Directors' recommendation to increase the Company's capital by distributing bonus shares to shareholders through the capitalization of ﷲ 45,000,000 retained earnings.
- The Board of Directors, in its meeting held on February 8, 2026, resolved the distribution of the cash dividends amounted to ﷲ 13,500,000 for the first half of the financial year ending on June 30, 2026.

18. MEASUREMENT OF FAIR VALUE

The fair value of an asset or liability is measured using the assumptions that market participants use when pricing the asset or obligation, on the assumption that market participants are acting in their best economic interests.

All assets and liabilities measured at fair value or whose fair value is disclosed in the condensed consolidated interim financial statements are classified according to the scope of the hierarchical structure of fair values shown below:

- Level one: the quoted prices (unadjusted) in active markets for assets or liabilities identical to those being measured.
- Level two: the inputs that can be observed or monitored for the asset or liability, directly or indirectly, other than the declared prices listed within the first level.
- Level three: the unobservable inputs of the asset or liability.

The Company considers that the carrying values of the financial assets and financial liabilities approximates their fair values.

19. APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The Interim condensed Consolidated financial statements were approved for issue by the Board of Directors on 8 February, 2026 G.

ACADEMY OF LEARNING COMPANY
(A Saudi Joint Stock Company)

**APPENDIX (1): SUPPLEMENTARY INFORMATION FOR COMPARATIVE PURPOSES
FOR THE SIX-MONTH PERIOD ENDED DECEMBER 31, 2025 (UN-AUDITED)**

(All amounts expressed in Saudi Riyals “ﷲ” unless otherwise stated)

SUPPLEMENTARY INFORMATION

Supplementary information, including statements of profit or loss and other comprehensive income for the six-month period ended December 31, 2025, compared with information for the period from the beginning of the previous fiscal year, January 1, 2024, to December 31, 2024, is presented. This supplementary information is provided for illustrative purposes only and does not form part of the underlying comparative information.

	For the six-month period ended December 31, 2025	For the twelve- month period ended December 31, 2024
Revenue-net	95,920,985	127,017,586
Cost of revenue	(46,814,169)	(68,433,715)
Gross profit	49,106,816	58,583,871
General and administrative expenses	(13,602,468)	(15,439,619)
Sales and marketing expenses	(9,063,419)	(19,435,838)
Operating profit	26,440,929	23,708,414
Finance expenses	(5,565,003)	(5,360,086)
Expected credit losses	(6,251,713)	(1,342,584)
Other income (losses) / gains from revaluation of investments at fair value through profit or loss	4,035,137	4,470,435
	(2,630,276)	53,207
Net profit before zakat	16,029,074	21,529,386
Provision for zakat	(1,786,919)	(1,782,814)
Net profit for the period	14,242,155	19,746,572
Other comprehensive losses	(124,833)	(747,199)
Total comprehensive income	14,117,322	18,999,373
Basic and diluted earnings per share	0.16	0,22